

29 August 2014

Reconstruction Capital II Limited (the "Company")

Directorate Change

Mr Ion Florescu is a beneficial owner either directly or indirectly in approximately 18.1% of the issued share capital of RC2, the provider to the Company of the €6.75 million bridge loan which matures on 31 October 2014 and has made the commitment to convert the bridge loan into the proposed convertible bond as further detailed in announcements dated 1 April 2014 and 7 July 2014. Due to his now significant financial interests in RC2, Mr Florescu and the independent directors of RC2 have concluded that the interests of all shareholders would be better served with a wholly independent board. Mr Florescu has therefore resigned as a director of the Company. Mr Florescu continues to provide investment advice to the Company through New Europe Capital Srl and New Europe Capital Ltd.

For further information, please contact:

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